

Article - Education

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§12–305.

(a) (1) There is a Center for Maryland Advanced Ventures at the University of Maryland.

(2) The Center shall be located on the University of Maryland, Baltimore Campus in Baltimore City.

(b) The Center shall:

(1) Pursue grant funding for the University of Maryland, including interdisciplinary grant funding;

(2) (i) Develop and implement guidelines for the transfer of technology developed by the University of Maryland to the private sector; and

(ii) Include in the guidelines a process to identify research projects occurring at the University of Maryland that may be viable for commercialization; and

(3) Facilitate the transfer of technology from the University of Maryland to commercial industries by:

(i) Assessing the viability and value of the technology;

(ii) Defining and exploiting potential markets for the technology;

(iii) Identifying funding sources to support the development of the technology;

(iv) Developing commercialization strategies; and

(v) Assessing intellectual property issues, including licensing and patents.

(c) (1) The Center also shall provide the services identified under subsection (b) of this section to any public institution of higher education that requests the services.

(2) Subject to the approval of the presidents, the Center may assess a reasonable fee for providing services to any public institution of higher education other than the University of Maryland.

(d) (1) The presidents shall appoint an Executive Director of the Center.

(2) The Executive Director shall:

(i) Ensure that the provisions of this section are carried out;

(ii) Develop a plan to appropriately staff the Center in order to effectively carry out the duties of the Center;

(iii) Develop a working relationship with the Secretary of Commerce and the Executive Director of the Maryland Technology Development Corporation; and

(iv) Annually report to the presidents:

1. The number of technology transfer transactions or projects for which the Center has provided assistance;

2. The amount and source of funds the Center has identified to assist in the development of technologies;

3. The public institutions of higher education for which the Center has provided assistance;

4. The commercial value of technology that was transferred to the commercial industry;

5. The estimated number of new jobs created as a result of the Center; and

6. Any recommendations for improving the overall effectiveness of transferring technology that is developed by the University of Maryland.

(e) The Maryland Technology Development Corporation may advise the Executive Director of the Center on the development of the Center.

(f) (1) Beginning in fiscal year 2018 and in each fiscal year thereafter, the Governor shall appropriate at least \$3,000,000 in general funds to the Center.

(2) Beginning in fiscal year 2018 and in each fiscal year thereafter, the Governor shall appropriate at least \$1,000,000 in general funds to the Center to be used to encourage the development and location of University created or sponsored technology companies in Baltimore City.

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